

SWP

Date: 9-Jun-16

Mr. Venkata Bhaskar Reddy Guda
Singapore

Sub: Letter of Offer

Dear Venkata Bhaskar,

Welcome to POLARIS. We are privileged to invite you to join us and be a part of Polaris Consulting & Services Pte Ltd., in Singapore.

It gives us immense pleasure in inviting you to join Polaris as one of its valuable member. We believe that corporates grow and flourish fuelled by the enthusiasm and energy of the people who are willing to invest into the future. We therefore believe that all our employees are truly our ASSOCIATES. We are happy that you are one such associate joining us in our efforts to create a truly global organization.

We are pleased to inform you that you have been offered an employment in Polaris as **Lead Consultant at Tier 2 in Technology Track** and you would report on your joining to **Nikhil Menon**, and operate out of our office at No.10, Ubi Crescent, #04-48, Lobby C, Ubi Techpark, Singapore.

Terms & Conditions**I. Working Hours:**

Your normal working hours will be as per Polaris/client official timings. The Company reserves the right to change these working hours. You shall be required to work additional hours if Polaris/ its Client require you to do so. You will receive as much notice as is reasonably possible prior to any change. On occasion you may be asked to work extra hours. You shall provide details regarding the utilization of your time by entering the same into Polaris's time-sheets/client time sheet on a daily basis.

II. Responsibilities:

You will render all reasonable duties expected of you. During the tenure, you will devote your full time and abilities to the performance of the assignments assigned to you and agree to comply with Polaris's existing and future policies and standards as may be amended and supplemented from time to time. You will be required to be flexible in this position and must undertake such work as may be assigned to you by the Company from time to time.

Polaris Consulting & Services Pte Ltd (Registration No. 201418417N)

Registered Office: 1 North Bridge Road, #19-04 High Street Centre, Singapore - 179094 | Ph: +65-6337 2472 | Fax: +65-6337 4070

Sales Office: 10 Ubi Crescent, #04-50, Lobby C, Ubi Tech Park, Singapore - 408564 | Ph: +65-6749 0119 | Fax: +65-6333 1431

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III. Compensation

Your gross annual compensation is **SGD 66,000** (Singapore Dollars Sixty Six Thousand only) per annum. The breakup of the compensation applicable to you is given below.

Base Salary: You shall be entitled to an Annual base salary of **SGD 59,460** (Singapore Dollar Fifty Nine Thousand Four Hundred Sixty only) per annum payable as earned on a monthly basis which will be **SGD 4,955** (Singapore Dollar Four Thousand Nine Hundred and Fifty Five only) per month.

Monthly Variable Pay: Your Annual compensation also includes a Monthly Variable Pay of **SGD 545** (Singapore Dollar Five Hundred and Forty Five only) per month. This will be disbursed Monthly and the quantum of payout will be based on all geographies performance, in accordance with the norms prescribed by the company.

IV. Statutory Compliance

Normal, ordinary, and customary withholdings and deductions at source will be made as required by law. An associate's salary can be amended at the Company's sole and absolute discretion at any point in time.

V. Employment Condition

Your association with Polaris is subject to your holding valid employment status in Singapore approved by the immigration authorities. In case of any change in visa status, the offer letter stands withdrawn.

VI. Leave

You will be eligible for 12 days of Earned Annual Leave and 3 days of sick leave per year. There is no leave encashment.

VII. Benefits

- a. You will be eligible for medical insurance benefits for yourself, as per Company Policy.
- b. You will be eligible for reimbursement of domestic and overseas travel expenses as per company policy.

VIII. Performance Review

Your performance shall be reviewed on such intervals at the discretion of your Supervisor or of the Company.

IX. Probation & Confirmation:

You will be on probation for a period of 6 (six) months from the date of joining. During this period your performance will be reviewed and on successful completion of probation period, you will be confirmed in the services of the Company and formal intimation to this effect will be served to you.

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X. Separation

Your employment is subject to termination by either party by giving 30 days notice. However, your employment can be terminated with immediate effect without any prior notice in the event of you committing (i) breach of contract of service (ii) non performance (iii) misconduct. In case you are under a Service Agreement then you will be governed under the terms and conditions of the respective Service Agreement. The Service Agreement will take precedence over this Letter of Offer. When there is dispute between service agreement and offer or appointment letter, service agreement takes precedence over all other documents. You are not eligible to take leave during your notice period. Your association and employment will be governed by the various Associate related policies and guidelines of the organization from time to time. You will be governed by the current and future policies and procedure of the company in its entirety.

XI. Code of Conduct:

You are expected to operate with the highest degree of initiative, economy, efficiency and responsibility. You will at all times act bearing in mind the best interest of the Company and will at no time do or say anything which compromises the Company's goal or reputation. If there is any breach of the same, or the terms and conditions laid down in this document, your service could be terminated without any notice notwithstanding any other terms and conditions stipulated herein.

XII. Confidentiality:

You are expected to maintain utmost secrecy in regard to affairs of Polaris and shall keep any information of Polaris, whether written or oral, confidential. Please note that the terms and conditions of your services with Polaris shall be treated as strictly confidential and you are expected not to divulge its contents to any associate of the Company or any person connected with the Company. With respect to the confidentiality obligations undertaken, you shall sign a Non-Disclosure Agreement on joining of Polaris. If required by Polaris or its Clients, you will sign further confidentiality agreements or the like to further protect the interest of Polaris and/or its Clients. The confidentiality obligation will be perpetual in nature. Your service shall be terminated with immediate effect without any prior notice in the event of breach of confidentiality provision.

XIII. Intellectual Property Rights:

You acknowledge and represent that the Intellectual Property Rights (IPR) in all the work(s) done by you during the time of your employment or contract or assignment in any manner with Polaris or its Clients will be deemed as work done for hire and it belongs to Polaris perpetually and without any claim from you. IPR would mean rights in software, systems, documentations, designs, tools, inventions, patents, utility models, trademarks, know how, designs, drawings, specifications, reports, copyrights, source code, flowcharts, algorithms, moral rights, database rights, semiconductor topography rights, etc. (whether or not, in each case, the right is registered and including applications for, and any right to apply for, such registrations) and all rights or forms of protection of a similar nature or having similar or equivalent effect to any of these which may subsist anywhere in the world, together with all renewals and extensions to such rights. As and when requested by Polaris, you shall sign all such documents and instruments including any actions that is required to effect the purpose of assignment of IPR to Polaris during your tenure with Polaris or otherwise.

XIV. Non Compete:

During the term of your employment and until six months after cessation of employment with the company, you will not compete in any manner, directly or indirectly, whether as principal, employee, agent, owner or otherwise with the company or any affiliate thereof in any manner whatsoever.

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XV. Non-Solicitation

The Employee covenants with the Company that he/she will not for the period of twelve (12) months after ceasing to be employed under this agreement (without prior consent of the company) in connection with the carrying on of any business similar to or in competition with the business of the company, or on his/her own behalf of any person, firm or company directly or indirectly seek to procure orders from or do business with any person, firm or company who has at any time during the twelve (12) months immediately preceding such cessure done business with the company or endeavor to entice away from the Company any person who has at any time during the twelve (12) months immediately preceding such cessure been employed or PROVIDED that nothing in this clause shall prohibit the seeking or procuring of orders or the doing of business not relating or similar to the business or business described above.

XVI. Non-solicitation of Customer(s):

You shall not during the term of your employment with the Company and a period of 1 year thereafter, without the Company's express written consent, either on your behalf or on behalf of another, directly or indirectly: Assist, aid, induce, facilitate or cause any customer or client of the Company who is an existing client or customer of the Company or who had been a customer or client or who becomes customer or client of the Company during your term of employment with the Company, to cease, terminate, discontinue either any part or whole of its business with the Company;

Solicit the business of any current or future client, customer or licensee of the Company either for yourself or for any other organization or third party.

XVII Exclusive Employment and Conflict of Interest:

During the term of your employment with Polaris, you cannot take up any employment, profession, vocation or calling either by yourself or through partnership or any other form of association, subject to the exceptions that such restrictions will not apply to your hobbies like contributing articles to technical and other publications, music, photography, sports and other similar activities. You are also restricted from pursuing any activities that will create conflict of interests to your employment and / or work with Polaris.

XVIII. Restriction on Joining a Customer:

You agree that for a period of one (1) year following the termination of your employment with Polaris for any reason, you will not: (a) accept any offer of employment from any customer of Polaris, where you had worked in a professional capacity with that customer in the one (1) year immediately preceding the termination of your employment with Polaris;

(b) You further agree to undertake that you will disclose information on the existence of conditions mentioned in this clause to the company or agency where you would seek employment or get employed within the period of one (1) year following your termination of your employment with Polaris for any reason.

XIX Gross Negligence

The company will not tolerate any form of gross negligence from the employees. Any damages incurred by the company due to an employees' gross negligence will be recovered and you will be liable for immediate termination of your employment without any prior notice.

XX. Place of Posting and Transfer

Your posting at present is at Singapore. During your employment with this company, you may be posted or transferred/attached to any other company of POLARIS or to any of the offices/subsidiaries/units/associate offices of the company, in Singapore or abroad, at the sole discretion of the management. While working in another company on transferred/attached, you shall be entitled to emoluments and perks as applicable in transferred/attached company and for all purposes you shall be deemed to be employed in the company transferred/attached.

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XXI. ISMS:

You shall read and understand the information security training material(s) of Polaris and complete the ISMS Certification exam within one month of your joining Polaris. Non completion of ISMS certification within one month of joining will lead to action which includes withholding of salary till such time you complete the ISMS certification.

XXII. Indemnification:

You shall indemnify, defend and hold Polaris, its officers, directors, associates and agents, harmless from any and all claims, causes of action, damages, obligations or liabilities or any kind or nature arising out of or connected with any act or omission of yourself during the course of the employment with Polaris and thereafter.

XXIII. Personal Indebtedness:

Polaris shall not be responsible for personal indebtedness or other liabilities incurred by you, during/prior to your employment with Polaris. You understand and accept that you shall have no authority to pledge the credit of Polaris to any person or entity without Polaris's prior written authorization.

XXIV. Limitation:

Any claim by you against Polaris arising out of your employment / termination / separation of employment shall be made in writing and served upon Polaris within six months from the date of your leaving Polaris. Any claim made by you beyond six months shall be waived by you and shall not affect or bind Polaris with respect to such claim.

XXV. Governing Law

For the removal of doubts it is hereby agreed that parties subject themselves to the jurisdiction of Singapore Courts and the law governing this agreement shall be Singapore law.

XXVI. Miscellaneous:

- ^ The waiver by either party of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach.
- ^ If any provision of this Agreement shall be declared to be illegal or unenforceable for any reason, the remaining provisions of this Agreement shall remain in full force and effect.
- ^ This Agreement may be executed in counterpart originals, each of which shall be deemed an original.
- ^ You shall not, without the Company's prior written consent, accept or demand loans, gifts, other benefits, of promises thereof, from the Company's clients or other persons with whom you have official or business contacts in the context of your activities for the Company
- ^ This agreement automatically stands terminated on the day on which the associate reaches the age of retirement as per the Company Policy.
- ^ You will be governed by the other terms and conditions / service rules of this company as applicable to you from time to time.

Your joining date in **Polaris Consulting & Services Pte Ltd** is on or before **Aug 10, 2016**. Kindly return a copy of the letter as an acceptance of the above-mentioned offer on or before **Jun 11, 2016**. Upon acceptance, this Letter of Offer will be deemed to be a valid and a binding Agreement for Employment between you and the Company. If you are unable to join us on the date agreed above, you will be liable to pay the cost of Visa and other Charges associated with recruitment which can be subject to a maximum of two months basic salary

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10/06/2016

On joining day you will be required to submit the following documents

- a. Two passport size photographs
- b. Relieving order from your previous employer
- c. Salary certificate from your previous employer indicating tax deducted so far
- d. Copies of Educational certificates

As much as your association with **POLARIS** will be governed by the terms of offer made in this letter, it will be also guided by the core values and beliefs of our organization cherished over the last many years.

While welcoming you to POLARIS we are confident that you will contribute to the organization and pursue its values of **"LIVE YOUR DREAM..... MAKE A DIFFERENCE"**!

For **Polaris Consulting & Services Pte Ltd**

I accept the above terms & conditions

Sharad Verma

SHARAD VERMA

SENIOR VICE PRESIDENT -HR

G.V. Bhaskar Reddy 10/06/2016
Venkata Bhaskar Reddy Guda